

# WEIL, GOTSHAL & MANGES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

767 FIFTH AVENUE · NEW YORK, N.Y. 10153

(212) 310-8000

WASHINGTON OFFICE

1101 FOURTEENTH STREET, N.W.

WASHINGTON, D.C. 20005

(212) 431-6820

(202) 582-7000

TELECOPIER: (202) 289-7502

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ITT 423144

WRITER'S DIRECT LINE

(212) 310-8370

RECORDATION NO. 13133-C Filed 1425

5-179A118

No.

Date

Fee \$

ICC Washington, D.C.

JUN 28 1985 4 10 PM

INTERSTATE COMMERCE COMMISSION

JUN 28 1985 4 10 PM

BY HAND

INTERSTATE COMMERCE COMMISSION

June 28, 1985

Interstate Commerce Commission  
Twelfth Street and Constitution  
Avenue, N.W.  
Washington, D.C. 20423

Attention: Room 2303

Re: Recordation of General Instrument of  
Transfer, executed by Citibank, N.A.  
and Instrument of Transfer and Under-  
taking between Citibank, N.A. and  
General Electric Credit Corporation

ICC OFFICE OF  
THE SECRETARY  
JUN 28 4 01 PM '85  
MOTOR OPERATING UNIT

Gentlemen:

Pursuant to the provisions of Section 11303 of the  
Interstate Commerce Act, 49 U.S.C. 11303 (the "Act"), please find  
enclosed herewith the following documents for filing and re-  
cordation pursuant to the Act:

(i) General Instrument of Transfer executed by  
Citibank, N.A., a banking corporation having an office at 399  
Park Avenue, New York, New York 10043 in favor of General  
Electric Credit Corporation, a New York investing corporation  
having an office at 260 Long Ridge Road, Stamford, Connecticut  
06904; and

(ii) Instrument of Transfer and Undertaking between  
Citibank, N.A., a banking corporation having an office at 399  
Park Avenue, New York, New York 10043 and General Electric  
Credit Corporation, a New York investing corporation having an  
office at 260 Long Ridge Road, Stamford, Connecticut 06904.

The documents presented herewith for filing and recordation relate  
to that certain Security Agreement, dated as of June 11, 1981,  
between North American Railcar Partners, Ltd. 1981-I and the

Page 2

June 28, 1985

Trustees of the General Electric Pension Trust recorded with the Interstate Commerce Commission on June 9, 1981 at 2:35 p.m. bearing recordation number 13133, file 1425.

Please also find enclosed herewith the requisite filing fee of \$10.00

If you have any questions regarding the above, please do not hesitate to call the undersigned collect at the telephone number indicated above.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jack P. Jackson".

Jack P. Jackson

JPJ/t  
Enc.

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FLORIDA OFFICE

800 BRICKELL AVENUE

MIAMI, FLORIDA 33131

(305) 579-9500

TELECOPIER: (305) 374-7159

June 27, 1985

Ms. Mildred Lee  
Interstate Commerce Commission  
Twelfth Street and Constitution  
Avenue, N.W.  
Washington, D.C. 20423

Re: Recordation of General Instrument of  
Transfer, executed by Citibank, N.A.  
and Instrument of Transfer and Under-  
taking between Citibank, N.A. and  
General Electric Credit Corporation

Dear Ms. Lee:

Please find attached hereto a letter of transmittal,  
two instruments presented for filing and recordation by your  
office and the requisite filing fee.

If you have any questions relating to the attached  
documents, please do not hesitate to call me collect at the  
number above.

Kind regards and have a pleasant vacation.

Very truly yours,

*Jack P. Jackson*  
Jack P. Jackson

JPJ/t  
Enc.

*Countersigned  
Mark H. Dickson*

JUN 28 1985 -4 10 PM

INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF TRANSFER AND UNDERTAKING

THIS INSTRUMENT OF TRANSFER AND UNDERTAKING, made and entered into as of the 1st day of July, 1985, among CITIBANK, N.A. (hereinafter called the "Transferor") and GENERAL ELECTRIC CREDIT CORPORATION, a New York investment company (hereinafter called "Transferee")

W I T N E S S E T H T H A T:

WHEREAS, Transferor has transferred to Transferee all of its right, title and interest in and to the Note, dated as of June 11, 1981 (the "Note") from North American Railcar Partners, Ltd. 1981-I (the "Partnership"), together with the documents and collateral securing the Note; and

WHEREAS, the Note is to be reregistered in the name of General Electric Credit Corporation, as Payee, pursuant to Section 1.03 of the Security Agreement, dated as of June 11, 1981 between the the Trustees of General Electric Pension Trust and the Partnership (as such Agreement was transferred to the Transferor pursuant to that certain General Instrument of Transfer, dated as of March 26, 1985 from the Trustees of General Electric Pension Trust to Citibank, N.A. recorded with the Interstate Commerce Commission on March 26, 1985 at 1:40 P.M. bearing recordation number 13133-A, file 1425 (the "General Instrument of Transfer")) and the Transferor is

herewith surrendering the Note to the Partnership for such reregistration; and

WHEREAS, Section 9(b) of the Secured Note Agreement, dated as of June 11, 1981, among the Partnership, NAC Railcar Investors, Inc., North American Car Corporation and the Trustees of General Electric Pension Trust (as such Agreement was transferred to the Transferor pursuant to the General Instrument of Transfer) provides that any Institutional Investor which holds the Note may receive home office payments upon making the undertaking provided in Section 3 below (unless otherwise defined, all terms with initial capitals herein shall have the meaning given such terms in the Secured Note Agreement); and

WHEREAS, Transferee is an Institutional Investor;

NOW THEREFORE, the parties hereto agree as follows:

1. The Transferor and Transferee hereby direct the Partnership to issue a single new note, in the face amount of \$8,700,000 bearing appropriate notation to reflect the outstanding aggregate principal amount on July 1, 1985 of \$7,865,910.47.

2. The name and address of the new holder of the Note is:

General Electric Credit Corporation  
260 Long Ridge Road  
Stamford, Connecticut 06904

Attn: Manager - Operations, Transportation &  
Industrial Financial Division

All payments to Transferee, under or pursuant to the Note or any document relating thereto, are to be made at the address of the Transferee set forth above or to such other address as the Transferee shall have last designated by notice to the Partnership.

3. The Transferee hereby undertakes and agrees that, before disposing of any Note, it will make a notation thereon of all principal payments previously made thereon and of the date to which Interest thereon has been paid, and will notify the Partnership of the name and address of the transferee of such Note.

IN WITNESS WHEREOF, the Transferor and Transferee have duly executed this Instrument of Transfer and Undertaking on the date first above written.

CITIBANK, N.A.

By William McKnight  
Vice President

GENERAL ELECTRIC CREDIT  
CORPORATION

By Herman W. Gerte  
HERMAN W. GERTÉ  
Manager - Special Projects